

Message Text

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ACTION OPIC-12

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FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 1037

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PASS OPIC

SUBJ: CALABRIAN

REF : (A) BANGKOK 3029 (B) TELCOM NIELSON/MCDONALD 2/27

(C) STATE 037425

1. ACQUISITION COST AND DEPRECIATION THROUGH DEC. 31, 1973 FOR ONE LARGE SITE (PYUHAKIRI), SEVEN SMALL SITES, 65 KW GENERATORS, 100 KW GENERATORS AND CAMBELL MODEL 500 DRYERS GIVEN PARA 3 REF

(A). AS REQUESTED REF (B) ACQUISITION COSTS AND DEPRECIATION THROUGH DEC. 31, 1973 FOR OTHER LARGE SITE (KHAO YAI KATA) AND REMAINING FIVE SMALL SITES FOLLOWS:

(A) KHAO YAI KATA. BUILDINGS BAHT 19,950,000; DEPRECIATION BAHT 5,902,000.

(B) NONG PHAI. BUILDINGS BAHT 1,166,000; DEPRECIATION BAHT 335,000.

(C) SWANKOKOKE. BUILDINGS BAHT 1,075,000; DEPRECIATION BAHT 318,000.

(D) MUAK LEK, MUANG KOM AND KOKE CHAREON. BUILDINGS EACH SITE BAHT 1,064,000; DEPRECIATION BAHT 315,000.

2. FOLLOWING IS LIMITED BACKGROUND AND SUMMARY CURRENT STATUS EACH SITE:

(A) KHAO YAI KATA. CAPACITY 65,000 MT. ON RAIL SPUR BUT NO RIVER TRANSPORTATION AVAILABLE. INCLUDED: 2 DRYERS, TWO 100 KW GENERATORS AND VARIOUS ELECTRIC MOTORS. DURING PAST TWO MONTHS WE RECEIVED SEVERAL INQUIRIES BUT ONLY ONE WRITTEN OFFER TO PURCHASE FOR BAHT 6.0 MILLION. ALL INTERESTED PARTIES SAID THAT, IF PURCHASED, THEY WOULD MOVE FACILITIES TO ANOTHER LOCATION.

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SALES CONTRACT FINALIZED AND ACCEPTABLE BANK GUARANTY RECEIVED.

CONTRACT SIGNED ON FEB. 27, 1974 (COPY OF CONTRACT BEING
POUCHED TO OPIC).

(B) PHYHAKIRI. CAPACITY 65,000 MT. WHILE NOT DIRECTLY ON RIVER,
SITE HAS ACCESS TO RIVER TRANSPORTATION VIA OVERHEAD RIGHTS
PASSING THROUGH RIVER FRONT PROPERTY (APPROX. 100 METERS).
INCLUDES VARIOUS MOTORS BUT NO, REPEAT NOT, GENERATORS OR
DRYERS. THIS SITE FLOODED BADLY DRUNG 1972 RAINY SEASTON
DURING PAST TWO MONTHS WE HAVE RECEIVED SEVERAL INQUIRIES BUT
TO DATE ONLY ONE WRITTEN OFFER IN AMOUNT OF BAHT 5.5 MILLION.
UNDERSTAND PROSPECTIVE BUYER INTENDS MOVE FACILITY, THERE-
FORE, PURCHASE COMPARABLE TO KHAO YAI KATA. SINCE THIS SITE
CONTAINS LESS EQUIPMENT THAN KHAO YAI KATA, WE NOT OPTIMISTIC
ABOUT RECEIVING AN OFFER SUBSTANTIALLY HIGHER THAN PRESENT
BAHT 5.5 MILLION. FYI BOOK VALUE OF TWO 100 KW GENERATORS
AND TWO CAMBELL MODEL 500 DRYERS, INCLUDED IN KHAI YAI KATA
SALE, IS BAHT 487,400 (SEE PARA 3 REF (A)). THEREFORE, OFFER FOR
THIS SITE, WHICH HAS NEITHER GENERATORS NOR DRYERS, HAS VIRTUALLY
SAME VALUE AS THAT ALREADY ACCEPTED FOR KHAI YAI KATA. END FYI.

(C) BROKER NOW HAS OFFERED IN WRITING TO PURCHASE EIGHT SMALL
SITES FOR TOTAL OF BAHT 4,120,000 (PRABUDABET, TAK FAH, WANG
PLEUNG, PAK CHONG, CHORNSORADET, LUMNARI, SMORTORD AND NONG
PHAI). PRICE IS BAHT 500,000 FOR SEVEN SITES AND BAHT 620,000
FOR PAK CHONG. IN ACCORDANCE APPROVALS REF (C), OFFERS FOR SIX
SITES HAVE BEEN ACCEPTED, AUTHORITY TO ACCEPT OFFERS FOR REMAIN
(PAK CHONG AND NONG PHAI) BEING REQUESTED PARA 3 BELOW. HOWEVER,
WE HAVE RECEIVED ANOTHER WRITTEN OFFER FOR PAK CHONG IN AMOUNT
OF BAHT 600,000. BY LETTER DATED FEB. 26, 1974, WE ADVISED
SECOND OFFERER BHAT WE COULD NOT ACCEPT BAHT 600,000 AND
SUGGESTED IF INTERESTED SHE MAKE HIGHER OFFER BY COB MARCH 8.
BROKER HAS BEEN ADVISED AND OFFERED OPPORTUNITY SUBMIT REVISED
OFFER ON MARCH 8, AT WHICH TIME WE PLAN ACCEPT HIGHER OFFER.
THEREFORE, WE WILL NOT KNOW FINAL PRICE THIS SITE UNTIL
THAN. BORKER HAS ASKED THAT CLOSINGS ON SALES OF OTHER SEVEN SITES
AT BAHT 500,000 EACH AWAIT RESOLUTION THIS QUESTION SINCE FINANCING
ON HIS PART IS INTERRELATED. THESE EIGHT SITES EACH INCLUDE ONE
GENERATORS, ONE CAMBELL DRYER AND VARIOUS SMALL MOTORS IN
ADDITION TO BUILDINGS.

(D) BROKER HAS ORALLY INDICATED THAT HE WILL MAKE OFFER FOR
REMAINING FOUR SMALL SITES (MAUANG KIM, KOKE CHAROEN, SWANKOLOKE
AND MUAK LEK) BUT TO DATE HIS FULL TIME HAS BEEN REQUIRED IN
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HANDLING DETAILS OF OFFERS ALREADY MADE. THESE REMAINING SITES
DONOT, REPEAT NOT, HAVE EITHER GENERATORS OR DRYERS; THEREFORE,
EXPECT BROKER'S OFFER TO BE LESS THAN BAHT 500,000. NO OTHER
OFFERS FOR THESE REMAINING FOUR SITES HAVE BEEN RECEIVED.

3. EF (C) APPROVED SALE OF SIX SMALL SITES AT BAHT 500,000
EACH. REQUEST OPIC APPROVE SALE OF (A) NONG PHAI FOR BAHT
500,000, (B) PAK CHONG FOR BAHT 620,000 (POSSIBLE WE WILL GET

HIGHER OFFER BY MARCH 8, 1974); AND (C) PYUHAKIRI FOR BAHT
550,000. AS PREVIOUSLY INDICATED ALL SALES THROUGH
BROKER ARE LESS 5 PERCENT COMMISSION.
MASTERS

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